

PRESS RELEASE RE SETTLEMENT

A series of mediations conducted since October 26, 2007 have resulted in a proposed North-American settlement of all claims relating to the pet food that was subject of recalls that commenced on March 16, 2007. The recalls began with Menu Foods Income Fund's March 2007 recall, and expanded to ultimately cover approximately 180 brands of pet food and pet treats produced by twelve different manufacturers and distributed, marketed and sold by dozens of retailers.

The settlement provides for the creation of a \$24 million settlement fund, which will be used to pay for the economic losses sustained by those who purchased the recalled pet food or fed it to their pets. While losses supported by documents will be compensated more fully, the settlement also provides for some payment for certain undocumented economic losses, subject to review and decision by the Claims Administrator. Any money left over after all claims are paid will be donated to animal welfare charities in Canada and in the U.S.

The settlement will be subject to approval by the courts in the U.S. and in Canada. The settlement received preliminary approval in the U.S. on May 30, 2008. At preliminary hearings to be held in Canada, courts will be asked to approve notices to class members with information regarding the proposed terms of the settlement, eligibility criteria and claims process. The date for the preliminary Canadian hearings has not yet been set but we anticipate they will occur in late June 2008. The final hearings to approve the settlement in Canada will take place after notice has been given to class members, and likely in late October 2008.

The Canadian claims were prosecuted by members of a national consortium of law firms comprising Branch MacMaster, Sutts Strosberg LLP, Rochon Genova LLP, Falconer Charney LLP, Himelfarb Proszanski LLP, Pollock & Company, Barry Spalding Lawyers, Wagners Law Firm and Docken & Company, and by Merchant Law Group. Ward Branch and Luciana Brasil of Branch MacMaster will be responsible for managing approval of the settlement before the Canadian courts.

For more information, please contact Theodore P. Charney of Falconer Charney at 416-964-3408 or at tedcharney@fcbarristers.com.